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April 15, 2013

The Honorable Kevin Brady  
301 Cannon House Office Building  
Washington, DC 20515

The Honorable Mike Thompson  
231 Cannon House Office Building  
Washington, DC 20515

Dear Congressmen Brady and Thompson:

Pattern Energy – a U.S. wind energy project developer based in San Francisco, CA and Houston, TX – urges the Committee to bring new thinking to incentives for wind/renewable energy development with policies that would use far fewer tax payer dollars and provide a far more efficient incentive for wind/renewable energy development.

To achieve that goal, Pattern urges the Committee to immediately consider increasing the economic efficiency of the renewable energy Production Tax Credit (PTC) through improved methods to monetize the credit which is critical in these difficult financial times. More specifically, Pattern urges adoption of a permanent, refundable credit as put forward in the President's FY 2014 budget. A refundable credit is vastly more economically efficient than the current PTC because it eliminates the middle-man (i.e., large investment firms) which absorb upwards of 30 percent of the value of the PTC.

Pattern Energy currently has about 1,000 megawatts (MW) of wind projects in operation in states and territories including Texas, California, Nevada and Puerto Rico. Over the last three years Pattern has also created more than 150 new U.S. infrastructure development jobs.

Pattern agrees with the Committee that it is time to take a hard look at all energy tax incentives to lower the cost to tax payers and gain more infrastructure development for every dollar spent.

Pattern Energy also supports continued availability of the Investment Tax Credit (ITC) for renewable energy projects as well as the availability of Master Limited Partnerships for renewable energy developers.

Thank you for considering our position.

Sincerely,

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